

Message Text

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62

ACTION EB-11

INFO OCT-01 EUR-25 EA-11 ADP-00 AID-20 CIAE-00 COME-00

FRB-02 INR-10 NSAE-00 RSC-01 TRSE-00 XMB-07 OPIC-12

CIEP-02 LAB-06 SIL-01 OMB-01 SS-15 NSC-10 STR-08

CEA-02 PA-03 PRS-01 USIA-12 RSR-01 /162 W

----- 102169

P R 020300Z JUL 73

FM AMEMBASSY CANBERRA

TO SECSTATE WASHDC PRIORITY 1168

INFO USMISSION OECD PARIS

C O N F I D E N T I A L CANBERRA 3596

FOR STATE AND TREASURY

E.O. 11652: N/A

TAGS: EFIN, AS

SUBJ: PROPOSALS TO FLOAT AUSTRALIAN DOLLAR PARA

REF: CANBERRA 3578

1. OVER WEEKEND, REVALUATION DEUTSCHMARK FURTHER

DEVALUATED

AUSTRALIAN DEBATE REPORTED REFTEL. SIMULTANEOUSLY, RESERVE BANK ANNOUNCED FRIDAY DOUBLING OF DISCOUNT RATE FOR FORWARD COVER ON U.S. DOLLAR FROM 2 PERCENT TO 4 PERCENT. THIS RESTORED RATES IN FORCE IMMEDIATELY PRIOR AUSTRALIA'S DECEMBER 1972 REVALUATION AND REFLECTED SHARP INCREASES IN DEMAND FORWARD EXCHANGE COVER.

2. AS INDICATED REFTEL, AMBASSADOR PAYING COURTESY CALL TREASURER CREAN NOON JULY 3 CANBERRA TIME. GIVEN MOUNTING PUBLIC DEBATE OVER WISDOM OF AUSTRALIAN DOLLAR TIE TO U.S. DOLLAR SEEMS VERY LIKELY QUESTION MAY ARISE DURING CREAN VISIT. AGAINST THIS POSSIBILITY, AMBASSADOR WOULD WELCOME ANY GUIDANCE DEPARTMENT
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AND TREASURY MAY WISH GIVE HIM RE U.S. VIEW ON THIS QUESTION. TO

BE USEFUL THIS GUIDANCE MUST BE RECEIVED CANBERRA NOT LATER THAN
9 P.M. JULY 2 WASHINGTON TIME.
GREEN

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NNNNMAFVVZCZ

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: DOLLAR, CURRENCIES
Control Number: n/a
Copy: SINGLE
Draft Date: 02 JUL 1973
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: smithrj
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1973CANBER03596
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: GS GREEN, MARSHALL
Errors: N/A
Film Number: n/a
From: CANBERRA
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1973/newtext/t19730759/aaaabrpf.tel
Line Count: 65
Locator: TEXT ON-LINE
Office: ACTION EB
Original Classification: CONFIDENTIAL
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators:
Previous Classification: CONFIDENTIAL
Previous Handling Restrictions: n/a
Reference: 73 CANBERRA 3578
Review Action: RELEASED, APPROVED
Review Authority: smithrj
Review Comment: n/a
Review Content Flags:
Review Date: 15 OCT 2001
Review Event:
Review Exemptions: n/a
Review History: RELEASED <15-Oct-2001 by eisnerah>; APPROVED <12-Dec-2001 by smithrj>
Review Markings:

Declassified/Released
US Department of State
EO Systematic Review
30 JUN 2005

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: PROPOSALS TO FLOAT AUSTRALIAN DOLLAR PARA
TAGS: EFIN, AS
To: STATE
Type: TE
Markings: Declassified/Released US Department of State EO Systematic Review 30 JUN 2005